

Exhibit A

(Email Correspondence Between M. Burgherr and D. Henkin)

From: Martin Burgherr <martin.burgherr@sygnum.com>
Sent: Friday, March 03, 2023 8:59 AM
To: Henkin, Douglas W.; Califano, Mark G.; Do Kwon
Cc: Néstor Palao; jean; Stephan Zimmermann
Subject: RE: TFL Request for Wire Transfer

[WARNING: EXTERNAL SENDER]

Dear all

After consolidating all currently available facts and information (e.g. the SEC complaint) we discussed how to proceed with the pending payments with our governing bodies today.

In the current circumstances we are unfortunately not able to process any payments for TFL or DK until we have further clarity from national and foreign regulators and authorities regarding this matter.

We understand that this must be frustrating for you, but we trust you can understand this decision in the current situation. The SEC's complaint unfortunately unmistakably was a "warning shot" fired in our direction – whether for good or not good reason does unfortunately not matter, given the power and public perception of this authority within the banking community. This we could see by the media's and public's interpretation of the complaint. We also know that you're facing the same challenge – even with a higher magnitude.

We appreciate the open communication and fast response times of all of you in these times of stress – we hope we can continue a constructive dialogue going forward despite us currently not being able to process payments.

In this sense we are also happy to give you more context in a call at your convenience.

Best regards

Martin

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Martin Burgherr

Chief Clients Officer, Managing Director

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Classification: Internal

From: Martin Burgherr

Sent: Thursday, 2 March 2023 23:05

To: Henkin, Douglas W. <douglas.henkin@dentons.com>; Stephan Zimmermann <stephan.zimmermann@sygnum.com>; Califano, Mark G. <mark.califano@dentons.com>

Cc: Néstor Palao <nestor.palao@sygnum.com>; Do Kwon <do@terra.money>; Jean Lim <jean@terra.money>

Subject: RE: TFL Request for Wire Transfer

We aim & hope to find a decision tomorrow CH time.

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Classification: Internal

From: Henkin, Douglas W. <douglas.henkin@dentons.com>

Sent: Thursday, 2 March 2023 18:47

To: Stephan Zimmermann <stephan.zimmermann@sygnum.com>; Califano, Mark G. <mark.califano@dentons.com>

Cc: Néstor Palao <nestor.palao@sygnum.com>; Do Kwon <do@terra.money>; Martin Burgherr

<martin.burgherr@sygnum.com>; Jean Lim <jean@terra.money>

Subject: TFL Request for Wire Transfer

Importance: High

Caution: This email originated from outside your organization. Do not click or open attachments unless you recognize the sender and know the content is safe.

Dear All,

TFL requests that Sygnum process one specifically critical wire for it while we resolve other outstanding issues. The wire would be for \$471k to Deel, which as you know is TFL's global HR and Payroll system. They are obligated to pay TFL's employees; the payroll date has passed and TFL owes them for these amounts. If Deel doesn't receive payment urgently, they are going to cancel their agreement TFL and all of TFL's employees will be terminated. TFL currently has the funds necessary to effect this wire transfer in its Sygnum account, so no transfer of new funds into the account would be required and no OTC transactions would be required -- this would just be a wire transfer of existing funds that have already been reviewed by Sygnum to a vendor that has already been reviewed and cleared by Sygnum. For the avoidance of doubt, I am authorized by TFL to reiterate the advice previously provided by TFL that the source of the funds currently in the account, and which would be used for this wire transfer, is the same source as the treasury snapshot that TFL provided to Sygnum in September and which Sygnum has already reviewed pursuant to its operating procedures.

I have cc'd Jean Lim for any additional confirmations that might be needed.

Thank you in advance for your assistance,

Doug



Douglas W. Henkin

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